

Message Text

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INFO OCT-01 EA-06 ISO-00 L-02 AGR-05 CIAE-00 EB-07 INR-05

LAB-01 NSAE-00 RSC-01 SP-02 STR-01 TRSE-00 SWF-01

CIEP-01 FRB-01 OMB-01 CEA-01 PA-01 PRS-01 USIA-06

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APPROVED BY EB/FTD:M0SMIT'

COMMERCE:AGAREL

DESIRED DISTRIBUTION

COMMERCE

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R 212240Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY SINGAPORE

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E.O. 11652:N/A

TAGS:ETRD, SN

SUBJECT:METHODOLOGY FOR LEVELS OF 15-MONTH TEXTILE AGREEMENT

1. DURING COURSE NEGOTIATIONS SINGAPORE DEL REQUESTED THEY BE GIVEN METHODOLOGY FOR ARRIVING AT 15-MONTH LEVEL FOR MAN-MADE FIBER AND WOOL TEXTILE AGREEMENT.

2. FOR AGREEMENT YEAR OCTO3ER 1, 1973 THROUGH SEPEMBER 30, 1974 LEVELS WERE 124 MILLION FOR MAN-MADE FIBER TEXTILES; 3.3 MILLION WOOL TEXTILES. TAKING ONE-FOURTH OF 124 MILLION RESULTED IN FIGURE OF 31 MILLION. INCREASE OF THAT LEVEL BY 5 PERCENT RESULTED IN FIGURE OF 32,550,000 FOR THREE-MONTH PERIOD. ADDING THREE-MONTH PERIOD TO EXPIRED YEAR LEVEL OF 124 MILLION RESULTED IN 15-MONTH PERIOD LEVEL OF 156,550,000.

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3. THREE-MONTH EXTENSION OF 3.3 MILLION INCREASE IN WOOL

RESULTS IN 825,000 SQUARE YARDS WHICH WHEN MULTIPLIED BY INCREASE OF 1 PERCENT RESULTS IN THREE-MONTH LEVEL OF 833,250 SQUARE YARDS. THAT FIGURE ADDED TO THE 3.3 MILLION SQUARE YARD LEVEL RESULTS IN 15-MONTH FIGURE OF 4,133,250 SQUARE YARDS.

4. SOME METHODOLOGY USED FOR SPECIFIC CEILINGS.

5. WE WILL BE SENDING VERY SHORTLY DRAFT OF EXCHANGE OF NOTES TO ACHIEVE THIS THREE-MONTH EXTENSION. THIS WILL BE FOLLOWED LATER BY DRAFT NOTE FOR NEW THREE-YEAR AGREEMENT.
INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXTILES, AGREEMENTS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CollinP0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE257476
Document Source: CORE
Document Unique ID: 00
Drafter: AGAREL
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740339-0151
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741122/aaaaasqx.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN COME
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 09 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09-Aug-2002 by rowelle0>; APPROVED <17 MAR 2003 by CollinP0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ETHODOLOGY FOR LEVELS OF 15-MONTH TEXTILE AGREEMENT
TAGS: ETRD, SN, US
To: SINGAPORE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005